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[Message from Dr. Mukhisa Kituyi, Secretary-General, UNCTAD](#)



“ The SDG agenda requires an increase in the availability of comparable data and harmonization of sustainability reporting with the SDG monitoring framework. ”

Mukhisa Kituyi
 Secretary-General, UNCTAD



Sound data on companies' contribution to attaining the SDGs is critical for assessing the progress of SDGs implementation. This enhances SDG-oriented corporate governance mechanisms, well grounded investor decision making, and promoting behavioral change at the enterprise level. In this regard, addressing some key issues enhances the usefulness of corporate sustainability and ESG reporting by improving the quality, comparability and reliability of data reflecting companies' responsiveness to targets and indicators agreed by United Nations member States. In response to this challenge UNCTAD is launching its initiative on selecting a limited number of core SDG indicators in companies reporting.

at the ISAR's High-Level Policy Dialogue during the [UNCTAD 14 Conference](#) in Nairobi on 21 July 2016 as well as at the 33rd session ISAR, which will take place on 4-6 October 2016 in Geneva.

Events

UNCTAD14 and World Investment Forum to be held in Nairobi in July 2016

The Fourteenth Quadrennial Ministerial conference of UNCTAD ([UNCTAD14](#)) will take place in Nairobi, Kenya, from 17 to 22 July 2016. UNCTAD 14 will bring together Heads of State and Government, ministers and other prominent players from the business world, civil society and academia to tackle global trade and economic development issues. The quadrennial Conference will also be a unique opportunity to consider the most appropriate means of delivering on the 2030 Agenda for Sustainable Development. The [World Investment Forum 2016](#) will also take place in Nairobi in parallel with the UNCTAD14 conference. It will continue to serve as the global forum for inclusive dialogue and policy formulation on investment-development needs at the highest level, bringing together investment partners to discuss challenges, opportunities and policy solution to meet the SDGs.

As part of UNCTAD 14 and the World Investment Forum, ISAR will be hosting the [High-Level Policy Dialogue on Sustainability Reporting](#) on 21 July 2016. The event will assess the private sector contribution to the SDGs, explore current trends in sustainability reporting frameworks and their harmonization, and support SDGs reporting as a means to align corporate reporting and the SDGs monitoring mechanism.

Thirty-third session of ISAR to be held 4-6 October 2016 in Geneva

The [thirty-third session of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting \(ISAR\)](#) will be held from 4-6 October 2016 at the Palais des Nations, in Geneva. The two main agenda items to be discussed during the session are:

- Key foundations of high-quality reporting: Practical implementation of the monitoring of compliance and enforcement of accounting and audit requirements for high-quality reporting; and
- Enhancing the role of reporting in attaining the Sustainable Development Goals: Integration of the environmental, social and governance information into companies' reporting.

The session will also include presentations by countries that implemented the Accounting Development Tool during the intersession period, and updates from other international

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Furthermore, a technical workshop on accounting and reporting will be held at the Palais des Nations in Geneva on Monday 3 October 2016.

Publications

Publications: ISAR Reviews 2014 and 2015

The [2014](#) and [2015](#) editions of the annual Review of International Accounting and Reporting Issues have been published. These volumes are focused on issues of monitoring of compliance and enforcement for high-quality reporting, including a review of good practices and case studies of Australia, Belgium, Canada, Germany and the United Kingdom.

Join the ISAR Network

Joining the ISAR Network

ISAR is keen to maintain and extend its outreach to government officials, professional bodies, international organizations, private sector and other experts involved in the area of accounting and reporting. To this end, UNCTAD relies on you to keep us abreast of any updates to your contact information. If you are not already part of the ISAR network and would like to join for updates on ISAR's meetings, events and activities please complete this on-line [ISAR Network form](#).

Further information on how to become a formal member of ISAR can be found [here](#).

News Briefs

Corporate reporting in assessing the progress of the SDGs implementation European Commission public consultation on non-financial reporting guidelines

The European Commission held a [public consultation](#) on non-financial reporting guidelines between January and April 2016. The objective of the public consultation was to collect stakeholder views on methodology for non-financial reporting in the context of Directive 2014/95/EU. Over 300 responses were [collected](#) and a summary is forthcoming.

IFRS Foundation publishes the 2016 Pocket Guide to IFRS Standards

On 10 May, the International Financial Reporting Standards (IFRS) Foundation published the 2016 edition of the *Pocket Guide to IFRS Standards: the global financial reporting language*. The report analyses the state of IFRS implementation in 143 jurisdictions.

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IFRS for SMEs. Further information on the press release can be accessed by clicking [here](#) and the full report is available on this [link](#).

A capital approach for performance reporting

The International Federation of Accountants (IFAC) published an article by ISAR network member Kurt Ramin on the reporting of corporate financial performance. The article outlines financial performance reporting as an ongoing research topic in accounting, drawing on guidelines used by IASB and FASB. The [article](#) also mentions Kurt Ramin's presentation on a new model for performance reporting at [ISAR 32](#).

IFIAR: International audit regulators say pace of audit quality improvement too slow, call for measurable improvement by 2019

The International Forum of Independent Audit Regulators (IFIAR) and the six largest accounting and audit network firms have agreed on an initiative to improve the global quality of audit, with a view to reducing the number of deficient audits. A measurable target was set to reduce deficient audits by at least 25% in the next four years, vis-à-vis the figures uncovered as part of IFIAR's [Report on 2015 Inspection Findings Survey](#). Further details on the Survey and IFIAR's strategy to improve audit quality can be found [here](#).

INTOSAI Secretary General Josef Moser met high-ranking UN representatives to illustrate the role of INTOSAI in the implementation of the Sustainable Development Goals

In April 2016, the International Organisation of Supreme Audit Institutions (INTOSAI) Secretary General Josef Moser [met](#) with UN Under-Secretary-General Wu Hongbo, ECOSOC President Oh Joon and United Nations Secretary General Chef de Cabinet Edmont Mulet during the fifteenth Session of the UN Committee of Experts on Public Administration. INTOSAI and the UN will co-organize a side event on the role of Supreme Audit Institutions in implementing the SDGs, to be held in July 2016.

IOSCO Issues Survey Report on audit committee oversight of auditors

The International Organization of Securities Commissions (IOSCO) published its [Survey Report on Audit Committee Oversight of Auditors](#), which tracks current practices and possible improvement points for audit committees. Among others, the survey indicates that over 95% of responding jurisdictions required publicly listed companies to establish an audit committee or other similar governance body. IOSCO also [underlined](#) the importance of audit committee independence, experience and communications.

GRI: New research shows a surge in reporting policies. What does it mean for business and the future of reporting?

The [4th edition of the Carrots & Sticks](#) report, published by the Global Reporting Initiative

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international practices in sustainability disclosures. One of the report's highlights is the finding that 64 countries have sustainability reporting policies in place, with a total of almost 400 policies globally. Of the reporting instruments, 65% were mandatory. "The surge in reporting policies shows increased commitments and efforts to achieve transparency and accountability, but at the same time, the large number and variety of instruments can pose challenges for reporting organizations. Alignment and policy harmonization must be a key goal for governments, market regulators, stock exchanges, industry associations, standard setters and all those responsible for developing reporting instruments." Further information is available [here](#).

CDSB: Is sustainability lost in the right direction?

A new report from the Climate Disclosure Standards Board (CDSB) and the Association of Chartered Certified Accountants (ACCA), *Mapping the sustainability reporting landscape - Lost in the right direction*, highlights the fragmentation of the sustainability reporting landscape. It also suggests that corporate reporting is given a new role in the context of the SDGs, with CDSB's director Lois Guthrie stating that "The last decade or so has seen the rise of a new order of corporate reporting, which is radically different from the practices of the past." Click [here](#) for the press release and [here](#) for the full report.



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